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MUNSUN 麥盛

Munsun Capital Group Limited 麥盛資本集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 1194)

PROPOSED CHANGE OF COMPANY NAME

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The board of directors (the “**Board**”) of Munsun Capital Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the name of the Company from “Munsun Capital Group Limited” to “Bay Area Gold Group Limited” and to change its secondary name in Chinese from “麥盛資本集團有限公司” to “灣區黃金集團有限公司” (the “**Proposed Change of Company Name**”). The Proposed Change of Company Name is subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the special general meeting of the Company (the “**SGM**”) by way of a special resolution and the approval of the Registrar of Companies in Bermuda.

GENERAL

A circular containing, amongst other things, further details of the Proposed Change of Company Name and a notice of the SGM, and the related proxy form are expected to be despatched to the Shareholders as soon as practicable.

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CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will be subject to the following conditions having been satisfied:

- (i) the passing of a special resolution by the Shareholders at the SGM to approve the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in Bermuda having approved the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of the registration of the new names of the Company in place of the existing names by the Registrar of Companies in Bermuda as set out in the certificate of incorporation on change of name and adoption of secondary name to be issued by the Registrar of Companies in Bermuda in respect of the Proposed Change of Company Name. The Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) upon the Proposed Change of Company Name becoming effective.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Group is principally engaged in mining and processing of gold ores and sale of gold products in the People’s Republic of China (the “**PRC**”), purchase and sale of metals and minerals in the PRC, and provision of financial services business in Hong Kong and the PRC, including asset management, securities brokerage, financing and advisory services.

The business segment of gold mining operation has remained as the Group’s major revenue contribution. The Board believes that the new English and Chinese names of the Company will better reflect the current status of the Company and its direction of future development. The Board also believes that the new English and Chinese names of the Company will provide the Company with a new corporate image and identity which will benefit the Company’s future development. The Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the existing holders of securities of the Company. All the existing certificates of securities in issue bearing the present name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration, and delivery purposes. Accordingly, there will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, new certificates of securities will bear the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names for trading of the shares of the Company in the Stock Exchange will also be changed after the Proposed Change of Company Name has become effective.

GENERAL

A circular containing, amongst other things, further details of the Proposed Change of Company Name and a notice of the SGM, and the related proxy form are expected to be dispatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) as and when appropriate on the arrangement relating to the trading and dealings in the securities of the Company on the Main Board of the Stock Exchange under the new names of the Company and as to when the new names of the Company will become effective.

By Order of the Board
Munsun Capital Group Limited
Yi Shuhao
Chairman

Hong Kong, 30 August 2019

As at the date of this announcement, the Executive Directors of the Company are Mr. Yi Shuhao, Mr. Chen Sheng, Mr. Zhang Lirui, Mr. Yu Yong and Mr. Wang Baozhi; the Non-Executive Director of the Company is Mr. Hsu Jing-Sheng; and the Independent Non-Executive Directors of the Company are Ms. Wong Chi Yan, Professor Xiao Rong Ge and Professor Zhang Tianyu.